

## Reading

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Reading, MA 01867  
Phone 781-942-9007  
Fax 781-942-9037

### Board Members

Joseph R. Veno (Chairperson),  
Francis P. Driscoll, Richard P. Foley,  
Gail LaPointe, Daniel B. Seferian

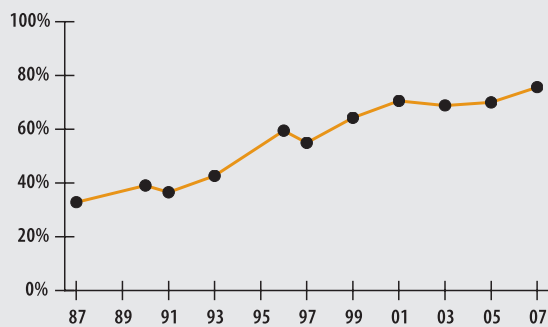
### Board Administrator

Colleen Loughlin

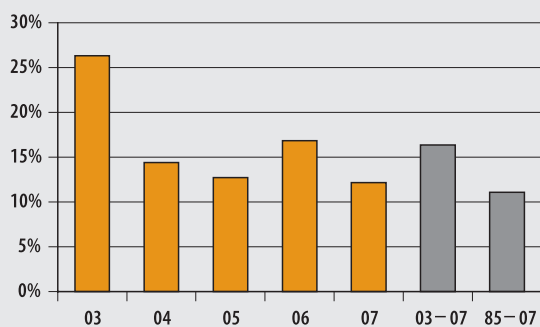
### Board Meeting

Third or Fourth Wednesday of each month  
at 6:00 pm

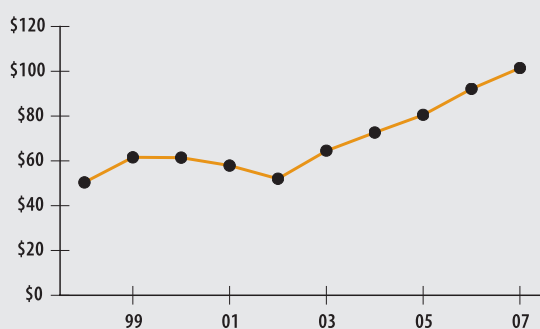
### Funded Ratio (1987-2007)



### Investment Return (2003-2007, 5 Year and 23 Year Averages)



### Asset Growth (1998-2007) (Market Value in Millions)



#### ► Asset Allocation

See page 121 for PRIT asset allocation chart.

### ACTUARIAL

• Funded Ratio	75.7%
• Date of Last Valuation	07/07
• Actuary	Segal
• Assumed Rate of Return	7.75%
• Funding Schedule	1.5% Increasing
• Year Fully Funded	2024
• Unfunded Liability	\$27.2 M
• Total Pension Appropriation (Fiscal 2008)	\$3.8 M

	Active	Retired
• Number of Members	352	327
• Total Payroll/Benefit	\$18.4 M	\$6.3 M
• Average Salary/Benefit	\$52,300	\$19,300
• Average Age	47	NA
• Average Service	13.6 years	NA

### INVESTMENT

- PRIT

► 2007 Return	12.17%
► 2007 Target	7.75%
► 2007 Market Value	\$101.4 M
► 2003-2007 (Annualized)	16.39%
► 1985-2007 (Annualized)	11.11%